

TITLE 760 DEPARTMENT OF INSURANCE

Final Rule
LSA Document #99-152

Digest

Adds 760 IAC 1-65 to establish the annual reporting form required by IC 27-1-22-4(n). Effective 30 days after filing with the secretary of state.

760 IAC 1-65

SECTION 1. 760 IAC 1-65 IS ADDED TO READ AS FOLLOWS

Rule 65. Annual Report of Sales to Exempt Commercial Policyholders Required by IC 27-1-22-4(n)

760 IAC 1-65-1 Scope
 Authority: IC 27-1-22-4
 Affected: IC 27-1-3-15; IC 27-1-22-2.5

Sec. 1. (a) Each insurer who issues insurance to an exempt commercial policyholder as defined in IC 27-1-22-2.5 shall file an annual report with the department of insurance by February 1 of each year.

(b) The first report shall be filed by February 1, 2000, to report information for the period July 1, 1999, to December 31, 1999. Subsequent annual reports shall report information for the period January 1 to December 31 of the previous year.

(c) The report shall be accompanied by the fee prescribed by IC 27-1-3-15(e). For purposes of calculating the required fee, each policy purchased by an exempt commercial policyholder shall be considered a product filing under IC 27-1-3-15(e).

(d) The format for and elements of the annual report are set forth in section 2 of this rule. The required information must be reported for each exempt commercial policyholder. The report may not disclose the identity of an exempt commercial policyholder.

(e) The policyholder identification number may be any number used by the insurer to identify the exempt commercial policyholder.

(f) For purposes of completing the information required by Item 4 of the annual report, the list of criteria is as follows:

- (1) Net worth of more than twenty-five (25) million dollars (\$25,000,000) at the time the policy of insurance was issued.
- (2) Net revenue or sales of more than fifty (50) million dollars (\$50,000,000) in the preceding fiscal year.
- (3) More than twenty-five (25) employees per individual company or fifty (50) employees per holding company aggregate at the time the policy of insurance was issued.
- (4) Aggregate annual net commercial insurance premiums, excluding any worker's compensation and professional liability insurance premiums, of more than seventy-five thousand dollars (\$75,000) in the preceding fiscal year.
- (5) Is a nonprofit or a public entity with an annual budget of at least twenty-five million dollars (\$25,000,000) or assets of at least twenty-five million dollars (\$25,000,000) in the preceding fiscal year.
- (6) Procures commercial insurance with the services of a risk manager as defined in IC 27-1-22-2.5(b).

(Department of Insurance; 760 IAC 1-65-1)

760 IAC 1-65-2 Annual report of sales to exempt commercial policyholders

Authority: IC 27-1-22-4

Affected: IC 27-1-22-4

Sec. 2. The format for and elements of the annual report are as follows:

REPORT ON SALES TO EXEMPT COMMERCIAL POLICYHOLDER

Insurer name: _____

State of domicile: _____

NAIC number: _____

Reporting period: _____

Policyholder identification number: _____

Complete requested information for each commercial insurance policy, excluding worker's compensation and professional liability insurance, sold to the exempt commercial policyholder during the reporting period:	1. Annual net policy premium:	2. Inception date and expiration date of the policy:	3. List by number each criterion from 760 IAC 1-65-1(f) that was used to establish the insured as an exempt commercial policyholder (must include at least three criteria for each policyholder):
Policy:		Inception: Expiration:	
Policy:		Inception: Expiration:	
Policy:		Inception: Expiration:	
Policy:		Inception: Expiration	

REPORT ON SALES TO EXEMPT COMMERCIAL POLICYHOLDER
Page 2

Fee submitted _____ (# of policies, excluding worker's compensation and professional liability insurance multiplied by Indiana product filing fee equal to the greater of \$35 or home state product filing fee for property/casualty filing)

Signature: _____

Printed name and title: _____

Phone number: _____

E-mail address: _____

(Department of Insurance; 760 IAC 1-65-2)